



[OMB Control No. 3235-0169, SEC File No. 270-172]

Submission for OMB Review; Comment Request; Extension: Form N-5

**Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE,
Washington, DC 20549-2736**

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the “Commission”) has submitted to the Office of Management and Budget (“OMB”) a request for extension of the previously approved collection of information discussed below.

Form N-5 (17 CFR 239.24 and 274.5) is the form used by small business investment companies (“SBICs”) to register their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) (“Securities Act”) and the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (“Investment Company Act”). Form N-5 is the registration statement form adopted by the Commission for use by an SBIC that has been licensed as such under the Small Business Investment Act of 1958 or which has received the preliminary approval of the Small Business Administration (“SBA”) and has been notified by the SBA that the company may submit a license application. Form N-5 is an integrated registration form and may be used as the registration statement under both the Securities Act and the Investment Company Act. The purpose of Form N-5 is to meet the filing and disclosure requirements of both the Securities Act and Investment Company Act, and to provide investors with information sufficient to evaluate an investment in an SBIC. The information that is required to be filed with the Commission permits verification of compliance with securities law requirements and assures the public availability and dissemination of the information.

The Commission did not receive any filings on Form N-5 in the last three years (and in the three years before that, received only one Form N-5 filing). Nevertheless, for purposes of this

PRA, we conservatively estimate that at least one Form N-5 will be filed in the next three years, which translates to about 0.333 filings on Form N-5 per year. The currently approved internal burden of Form N-5 is 352 hours per response. We continue to believe this estimate for Form N-5's internal hour burden is appropriate. Therefore, the number of currently approved aggregate burden hours, when calculated using the current estimate for number of filings, is about 117 internal hours per year.

The currently approved external cost burden of Form N-5 is \$10,100 per filing. The requested external cost burden for filing one Form N-5 would be \$12,524 per year. This estimated burden is based on the estimated wage rate of \$496/hour, for 25.25 hours, for outside legal services to complete the form and provide the required hyperlinks.

Estimates of average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act, and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of Form N-5 is mandatory. Responses to the collection of information will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The public may view the background documentation for this information collection at the following website, www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an e-mail to: Lindsay.M.Abate@omb.eop.gov; and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o John R. Pezzullo 100 F Street, NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this

particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

Dated: December 28, 2021.

J. Matthew DeLesDernier,
Assistant Secretary.

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